HOUSING NOW

Peterborough

Canada Mortgage and Housing Corporation

Date Released: Third Quarter 2007

New Home Market

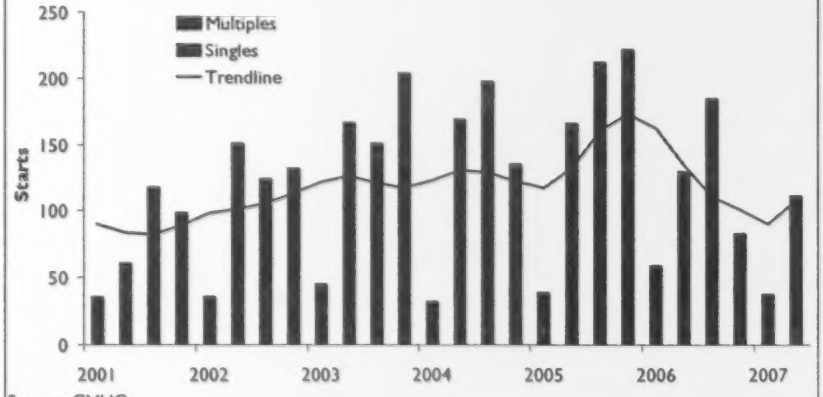
Weaker Housing Starts

Total housing starts have pulled back since the peak in 2005. New home construction continued to slow in the second quarter of 2006, declining by 11.2 per cent from the same period last year. Starts were weaker for both the single-detached and multiple-family segments, and both within and outside Peterborough City. Single-detached home starts declined 7.8 per cent, while the multiple-family home construction fell by 27.3 per cent compared to the second quarter of 2006.

Housing starts moved lower in all five submarkets of the Peterborough CMA. Construction activity, down by almost one third compared to the first half of last year, weakened at approximately the same pace in all the municipalities. Multiple-family construction remained nearly nonexistent outside the Peterborough

Figure 1

Peterborough CMA Housing Starts



Source: CMHC

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City, with weaker single-detached starts primarily responsible for pulling new home construction lower.

A number of factors drove new home construction lower. Weaker employment levels in the Peterborough CMA had a negative impact on home buying generally. Rising new home prices and limited spillover of demand from the existing home market into the new home market had a more direct negative impact on new home construction.

The average single-detached price rose by 14.2 per cent, to just over $353,000, from the second quarter of 2006. Double digit price growth in recent quarters supported high price levels in the Peterborough CMA, with the average single-detached price moving for the first time above the $300,000 mark a year ago. Rising land values and construction-related costs contributed to continued home price pressures.

Rising prices of new single-detached homes have shifted some of the focus to multiple-family homes. Although multiple-family construction slowed compared to a year ago, lower prices continued to bolster buyers' interest in this type of housing. Buyers preferring ground-oriented homes have largely opted for row-style housing (town homes) in recent years. In fact, following single-detached homes, town homes remain the most popular dwelling type built in the Peterborough CMA.

Resale Market

Impressive Resale Levels

Peterborough's resale market recorded an impressive start to 2007. Second quarter results bolstered strong year to date sales, with sales up by 9.4 per cent compared to the second quarter in 2006. A total of 954 existing homes were sold during the second quarter in Peterborough.

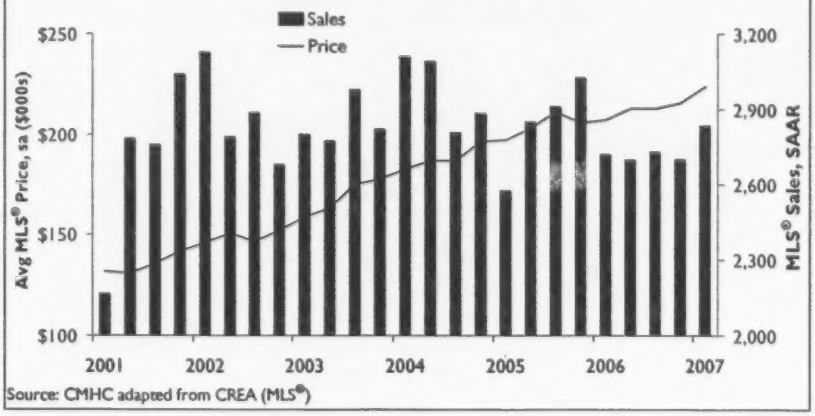
Rising mortgage rates and rising resale prices pushed mortgage carrying costs higher. Average monthly carrying costs (assuming the posted fixed three-year mortgage rate, 25 per cent down payment and a 25-period amortization period) moved up by 9.3 per cent in the second quarter of 2007. However, despite the concurrent home price pressures, low mortgage rates continue to keep mortgage carrying costs relatively low.

A rising price differential between resale and new homes also contributed to impressive resale market performance. Lower prices relative to new homes upheld buyers' interest in resale homes. Compared to previous periods, and more importantly, compared to prices of new homes, a more modest price growth of resale homes was observed in the second quarter of 2007. Price appreciation pulled back from double digit growth recorded in recent years.

The Sales-to-New Listings Ratio (SNLR), a leading indicator of future price growth and the current market conditions, moved down to 55 per

Figure 2

Peterborough MLS® Sales, SAAR and Seasonally Adjusted Average Price



Source: CMHC adapted from CREA (MLS®)

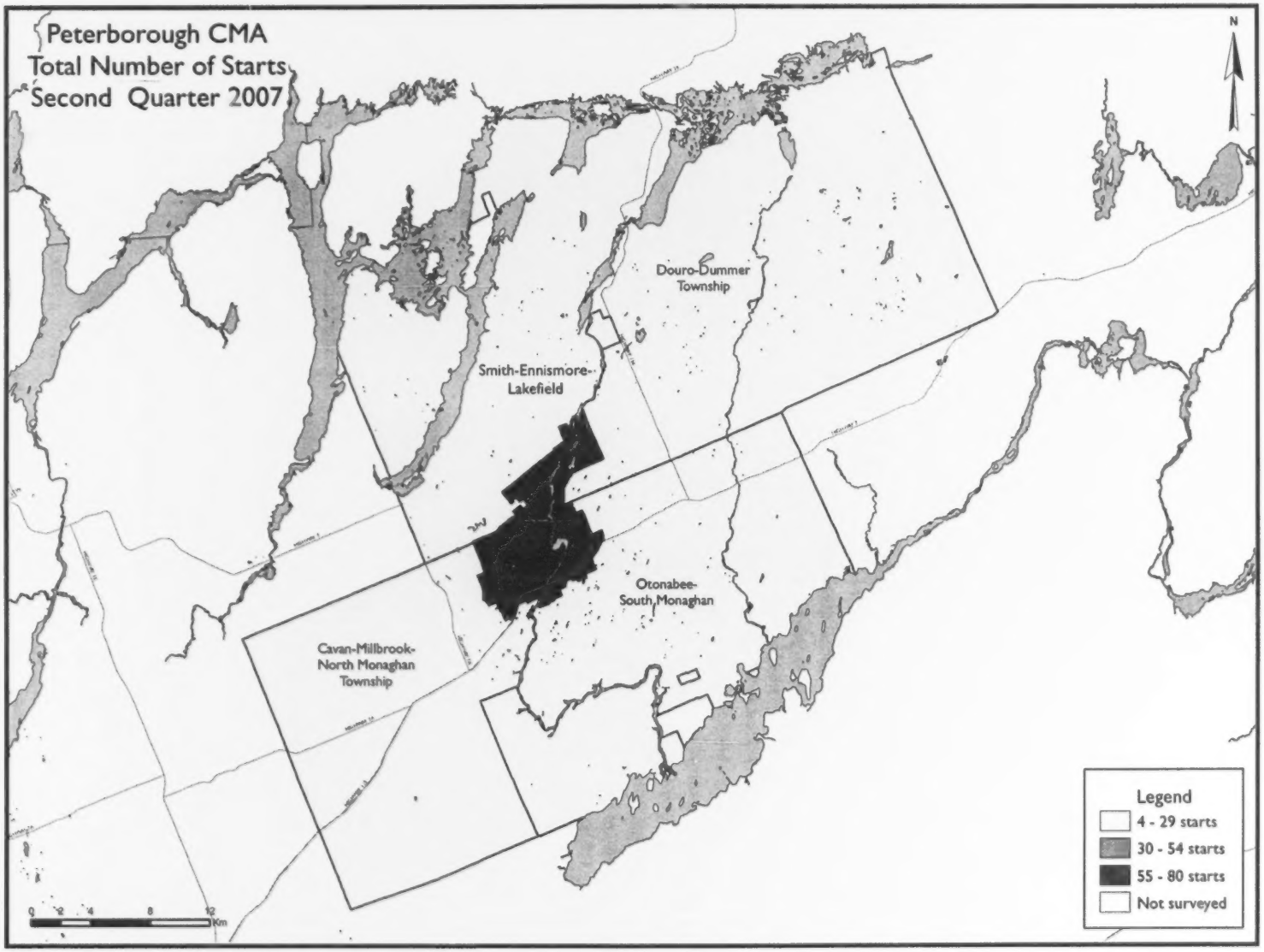
cent in 2006, suggesting that more balanced resale market conditions should prevail in Peterborough. However, strong second quarter sales pushed this ratio up to 61 per cent. A SNLR above 55 per cent is usually associated with prices growing faster than inflation, shorter listing periods and bidding wards. The average resale price rose by 4.4 per cent to $227,954 in the second quarter of 2007.

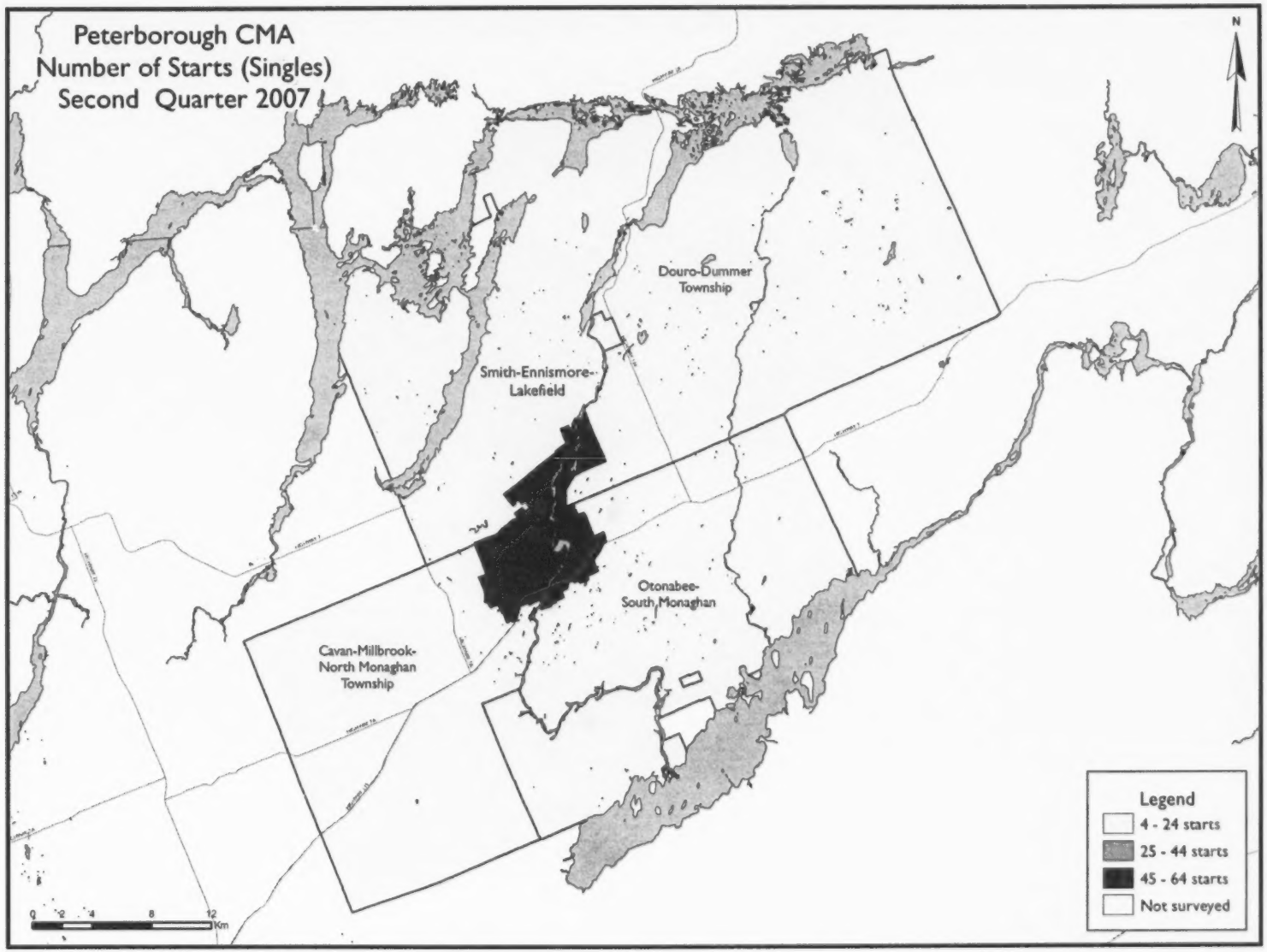
Local Economy

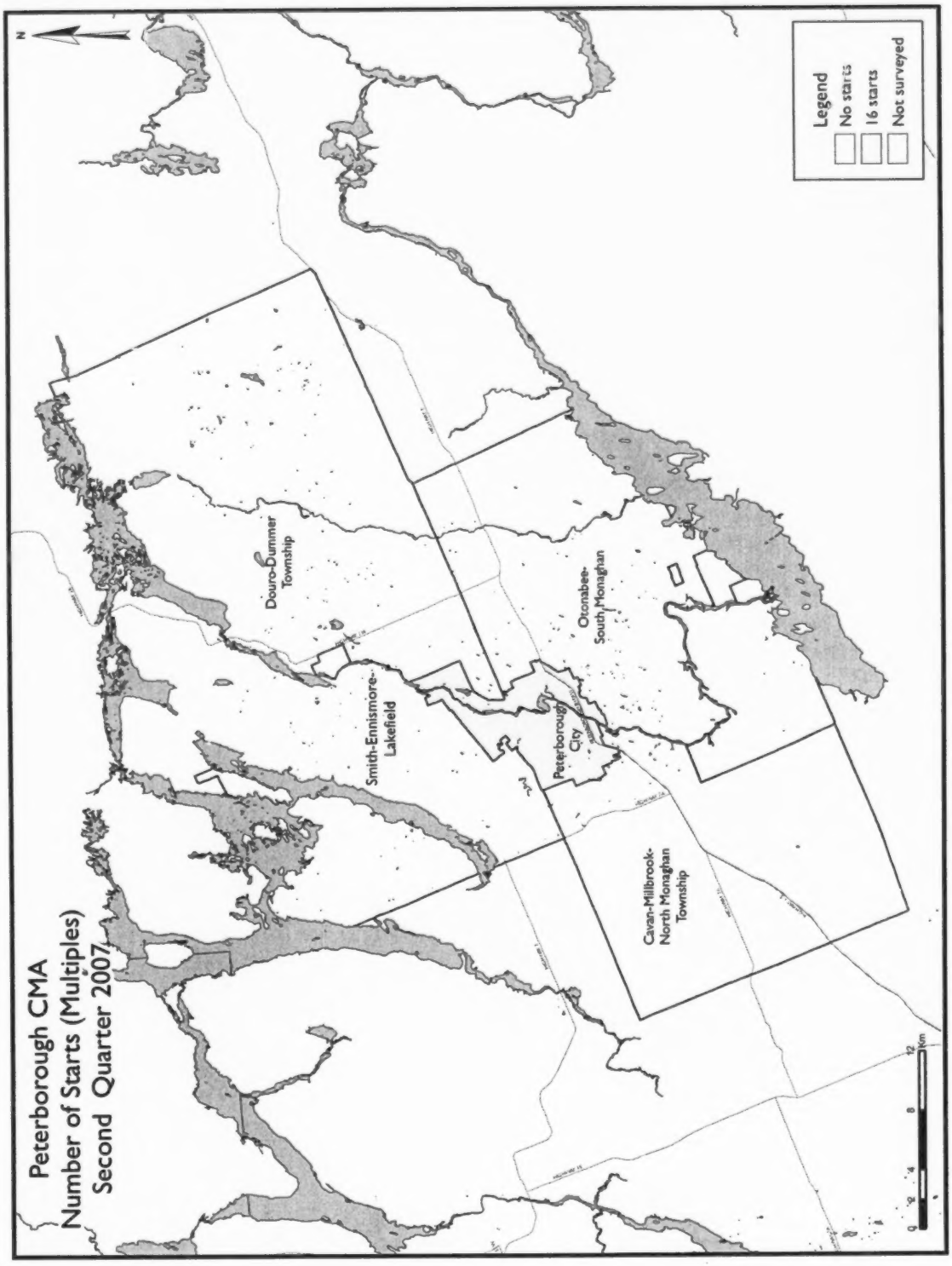
Migration Supporting Housing Demand

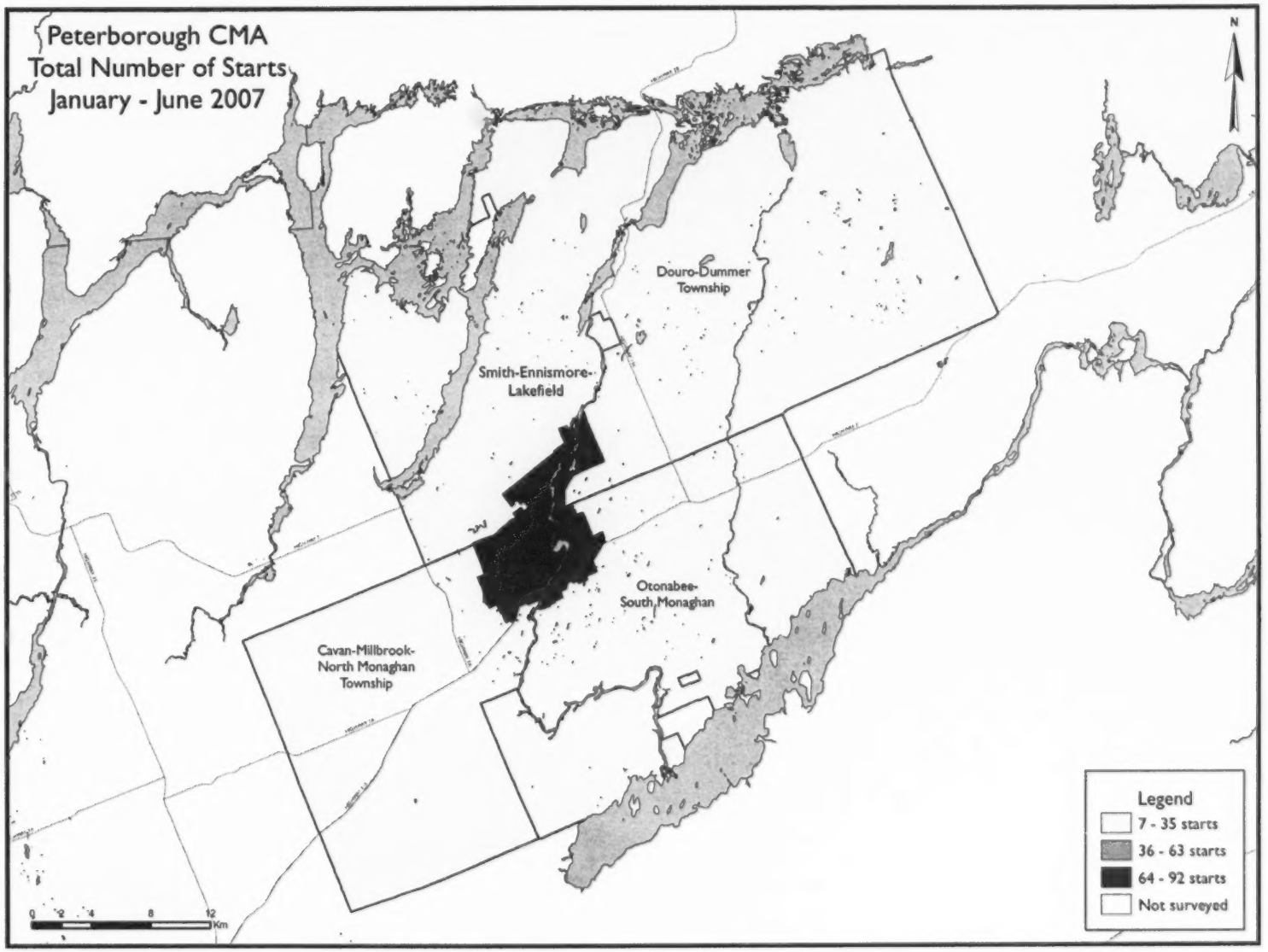
Although employment in the Peterborough CMA remains at high levels, growth has remained sluggish in recent years. In the second quarter of 2007, employment grew by only 0.5 per cent compared to a year ago. Slower job growth has negatively affected some household's ability to purchase a home.

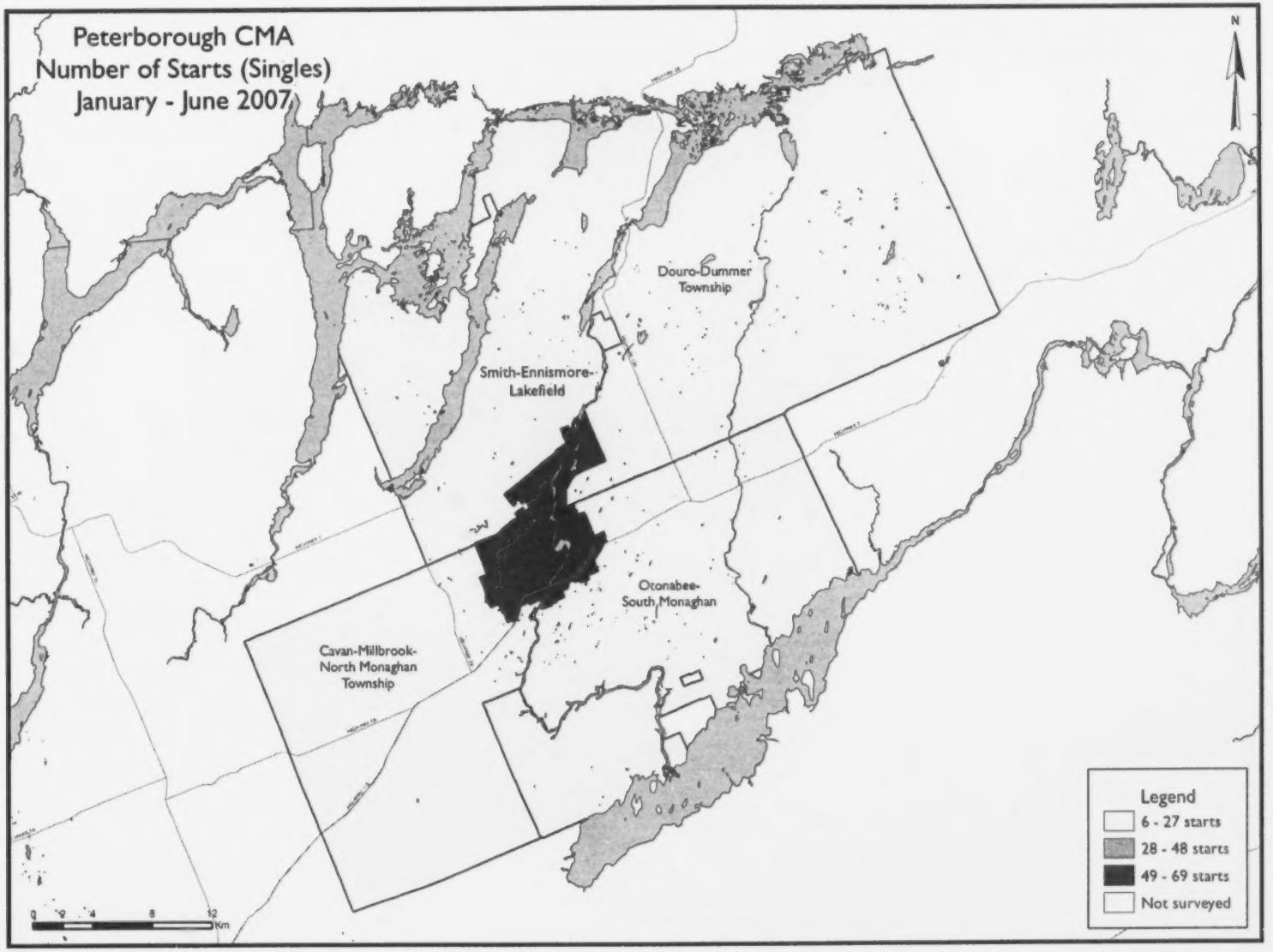
Peterborough's population grew by 5.1 per cent between 2001 and 2006, according to Statistic Canada's 2006 Census, faster than the growth during the previous five-year period. The increase was primarily due to positive in-migration to the Peterborough County. Although net migration slowed in 2004, net migration picked up again in 2005 by moving above the previous five-year average.

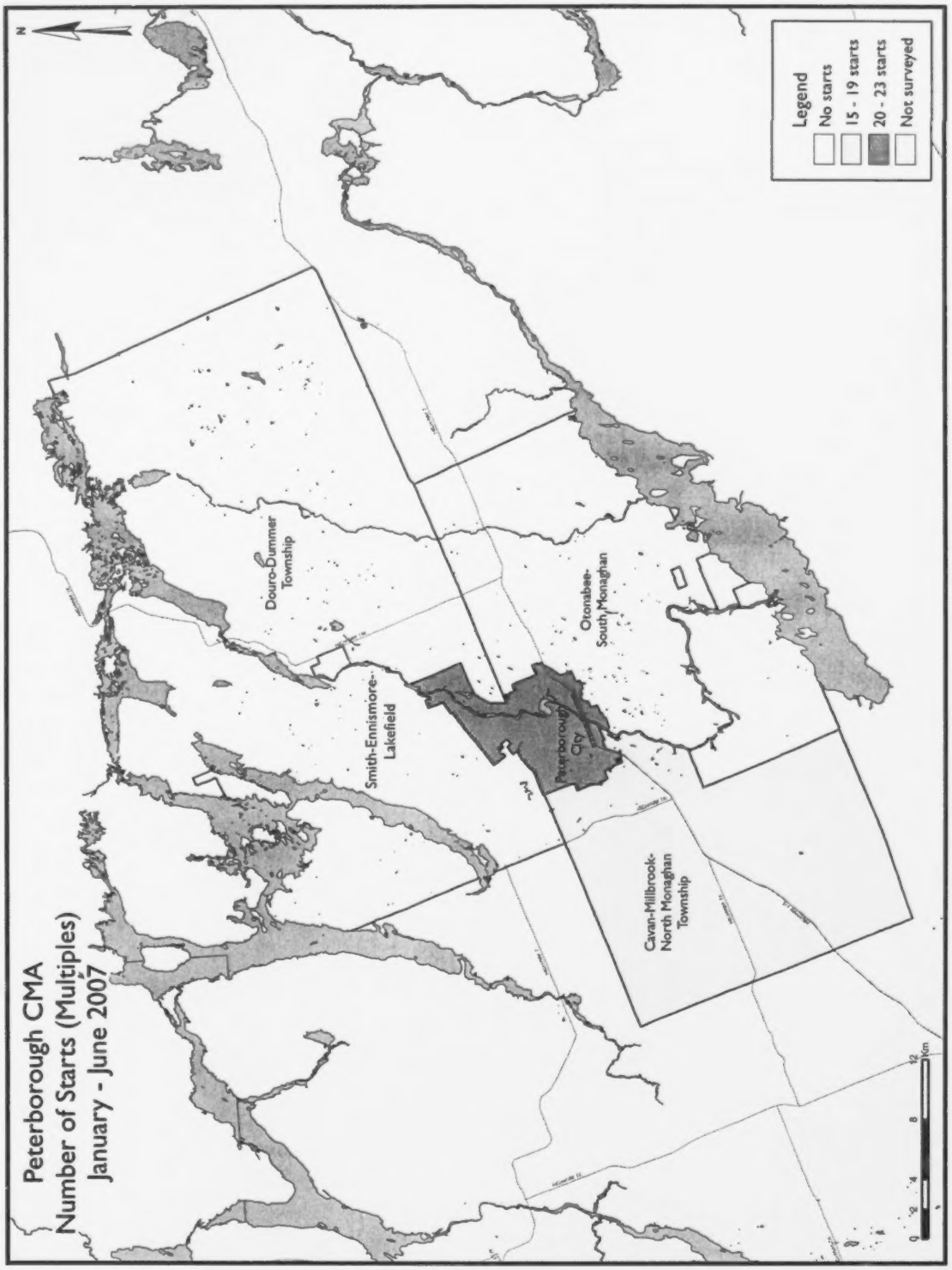

Peterborough CMA
Total Number of Starts
Second Quarter 2007
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Legend
4 - 29 starts
30 - 54 starts
55 - 80 starts
Not surveyed
0 2 4 8 12
Km


Peterborough CMA
Number of Starts (Singles)
Second Quarter 2007
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
0 2 4 8 12 Km
Legend
4 - 24 starts
25 - 44 starts
45 - 64 starts
Not surveyed


Peterborough CMA
Number of Starts (Multiples)
Second Quarter 2007
Legend
No starts
16 starts
Not surveyed
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
0
2
4
8
12
km


Peterborough CMA
Total Number of Starts
January - June 2007
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Legend
7 - 35 starts
36 - 63 starts
64 - 92 starts
Not surveyed
0 2 4 8 12
Km


Peterborough CMA
Number of Starts (Singles)
January - June 2007
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Legend
6 - 27 starts
28 - 48 starts
49 - 69 starts
Not surveyed
0 2 4 8 12
Km


Peterborough CMA
Number of Starts (Multiples)
January - June 2007
Legend
No starts
15 - 19 starts
20 - 23 starts
Not surveyed
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
N
0
4
8
12
Km

HOUSING NOW REPORT TABLES

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Peterborough CMA
Second Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2007	95	2	4	0	10	0	0	0	111
Q2 2006	103	0	8	0	14	0	0	0	125
% Change	-7.8	n/a	-50.0	n/a	-28.6	n/a	n/a	n/a	-11.2
Year-to-date 2007	106	2	19	0	17	0	0	0	144
Year-to-date 2006	137	0	28	0	14	0	0	0	179
% Change	-22.6	n/a	-32.1	n/a	21.4	n/a	n/a	n/a	-19.6
UNDER CONSTRUCTION									
Q2 2007	160	2	49	0	24	59	10	0	304
Q2 2006	195	0	49	0	32	0	55	4	335
% Change	-17.9	n/a	0.0	n/a	-25.0	n/a	-81.8	-100.0	-9.3
COMPLETIONS									
Q2 2007	55	2	12	0	19	0	10	0	98
Q2 2006	90	0	0	0	15	0	15	0	120
% Change	-38.9	n/a	n/a	n/a	26.7	n/a	-33.3	n/a	-18.3
Year-to-date 2007	119	2	12	0	21	0	10	0	164
Year-to-date 2006	215	0	16	0	18	0	15	0	264
% Change	-44.7	n/a	-25.0	n/a	16.7	n/a	-33.3	n/a	-37.9
COMPLETED & NOT ABSORBED									
Q2 2007	22	0	4	0	8	0	2	0	36
Q2 2006	6	0	0	0	4	0	10	0	20
% Change	**	n/a	n/a	n/a	100.0	n/a	-80.0	n/a	80.0
ABSORBED									
Q2 2007	57	2	11	0	16	0	10	0	96
Q2 2006	89	0	1	0	14	0	6	4	114
% Change	-36.0	n/a	**	n/a	14.3	n/a	66.7	-100.0	-15.8
Year-to-date 2007	114	2	12	0	23	0	10	0	161
Year-to-date 2006	214	0	16	0	17	0	6	7	260
% Change	-46.7	n/a	-25.0	n/a	35.3	n/a	66.7	-100.0	-38.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Peterborough City									
Q2 2007	64	2	4	0	10	0	0	0	80
Q2 2006	66	0	8	0	14	0	0	0	88
Cavan-Millbrook-North Monaghan TP[1]									
Q2 2007	4	0	0	0	0	0	0	0	4
Q2 2006	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q2 2007	8	0	0	0	0	0	0	0	8
Q2 2006	8	0	0	0	0	0	0	0	8
Otonabee-South Monaghan TP									
Q2 2007	6	0	0	0	0	0	0	0	6
Q2 2006	10	0	0	0	0	0	0	0	10
Smith-Ennismore-Lakefield TP									
Q2 2007	13	0	0	0	0	0	0	0	13
Q2 2006	19	0	0	0	0	0	0	0	19
Peterborough CMA									
Q2 2007	95	2	4	0	10	0	0	0	111
Q2 2006	103	0	8	0	14	0	0	0	125
UNDER CONSTRUCTION									
Peterborough City									
Q2 2007	94	2	38	0	24	59	10	0	227
Q2 2006	115	0	49	0	32	0	55	4	255
Cavan-Millbrook-North Monaghan TP[1]									
Q2 2007	11	0	11	0	0	0	0	0	22
Q2 2006	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q2 2007	23	0	0	0	0	0	0	0	23
Q2 2006	29	0	0	0	0	0	0	0	29
Otonabee-South Monaghan TP									
Q2 2007	9	0	0	0	0	0	0	0	9
Q2 2006	16	0	0	0	0	0	0	0	16
Smith-Ennismore-Lakefield TP									
Q2 2007	23	0	0	0	0	0	0	0	23
Q2 2006	35	0	0	0	0	0	0	0	35
Peterborough CMA									
Q2 2007	160	2	49	0	24	59	10	0	304
Q2 2006	195	0	49	0	32	0	55	4	335

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Peterborough City									
Q2 2007	29	2	8	0	19	0	10	0	68
Q2 2006	62	0	0	0	15	0	15	0	92
Cavan-Millbrook-North Monaghan TP[1]									
Q2 2007	1	0	4	0	0	0	0	0	5
Q2 2006	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q2 2007	9	0	0	0	0	0	0	0	9
Q2 2006	7	0	0	0	0	0	0	0	7
Otonabee-South Monaghan TP									
Q2 2007	2	0	0	0	0	0	0	0	2
Q2 2006	5	0	0	0	0	0	0	0	5
Smith-Ennismore-Lakefield TP									
Q2 2007	14	0	0	0	0	0	0	0	14
Q2 2006	16	0	0	0	0	0	0	0	16
Peterborough CMA									
Q2 2007	55	2	12	0	19	0	10	0	98
Q2 2006	90	0	0	0	15	0	15	0	120
COMPLETED & NOT ABSORBED									
Peterborough City									
Q2 2007	21	0	4	0	8	0	2	0	35
Q2 2006	6	0	0	0	4	0	10	0	20
Cavan-Millbrook-North Monaghan TP[1]									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q2 2007	1	0	0	0	0	0	0	0	1
Q2 2006	0	0	0	0	0	0	0	0	0
Peterborough CMA									
Q2 2007	22	0	4	0	8	0	2	0	36
Q2 2006	6	0	0	0	4	0	10	0	20

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Peterborough City									
Q2 2007	31	2	7	0	16	0	10	0	66
Q2 2006	61	0	1	0	14	0	6	4	86
Cavan-Millbrook-North Monaghan TP[1]									
Q2 2007	1	0	4	0	0	0	0	0	5
Q2 2006	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q2 2007	9	0	0	0	0	0	0	0	9
Q2 2006	7	0	0	0	0	0	0	0	7
Otonabee-South Monaghan TP									
Q2 2007	2	0	0	0	0	0	0	0	2
Q2 2006	5	0	0	0	0	0	0	0	5
Smith-Ennismore-Lakefield TP									
Q2 2007	14	0	0	0	0	0	0	0	14
Q2 2006	16	0	0	0	0	0	0	0	16
Peterborough CMA									
Q2 2007	57	2	11	0	16	0	10	0	96
Q2 2006	89	0	1	0	14	0	6	4	114

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	% Change
Peterborough City	64	66	2	0	14	22	0	0	80	88	-9.1
Cavan-Millbrook-North Monaghan TP[1]	4	0	0	0	0	0	0	0	4	0	n/a
Douro-Dummer TP	8	8	0	0	0	0	0	0	8	8	0.0
Otonabee-South Monaghan TP	6	10	0	0	0	0	0	0	6	10	-40.0
Smith-Ennismore-Lakefield TP	13	19	0	0	0	0	0	0	13	19	-31.6
Peterborough CMA	95	103	2	0	14	22	0	0	111	125	-11.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Peterborough City	69	93	2	0	21	42	0	0	92	135	-31.9
Cavan-Millbrook-North Monaghan TP[1]	6	0	0	0	15	0	0	0	21	0	n/a
Douro-Dummer TP	8	12	0	0	0	0	0	0	8	12	-33.3
Otonabee-South Monaghan TP	7	10	0	0	0	0	0	0	7	10	-30.0
Smith-Ennismore-Lakefield TP	16	22	0	0	0	0	0	0	16	22	-27.3
Peterborough CMA	106	137	2	0	36	42	0	0	144	179	-19.6

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Second Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Peterborough City	14	22	0	0	0	0	0	0
Cavan-Millbrook-North Monaghan TP[1]	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	14	22	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - June 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Peterborough City	21	42	0	0	0	0	0	0
Cavan-Millbrook-North Monaghan TP[1]	15	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	36	42	0	0	0	0	0	0

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Peterborough City	70	74	10	14	0	0	80	88
Cavan-Millbrook-North Monaghan TP[1]	4	0	0	0	0	0	4	0
Douro-Dummer TP	8	8	0	0	0	0	8	8
Otonabee-South Monaghan TP	6	10	0	0	0	0	6	10
Smith-Ennismore-Lakefield TP	13	19	0	0	0	0	13	19
Peterborough CMA	101	111	10	14	0	0	111	125

Table 2.5: Starts by Submarket and by Intended Market January - June 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Peterborough City	75	121	17	14	0	0	92	135
Cavan-Millbrook-North Monaghan TP[1]	21	0	0	0	0	0	21	0
Douro-Dummer TP	8	12	0	0	0	0	8	12
Otonabee-South Monaghan TP	7	10	0	0	0	0	7	10
Smith-Ennismore-Lakefield TP	16	22	0	0	0	0	16	22
Peterborough CMA	127	165	17	14	0	0	144	179

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	% Change
Peterborough City	29	62	2	0	37	30	0	0	68	92	-26.1
Cavan-Millbrook-North Monaghan TP[1]	1	0	0	0	4	0	0	0	5	0	n/a
Douro-Dummer TP	9	7	0	0	0	0	0	0	9	7	28.6
Otonabee-South Monaghan TP	2	5	0	0	0	0	0	0	2	5	-60.0
Smith-Ennismore-Lakefield TP	14	16	0	0	0	0	0	0	14	16	-12.5
Peterborough CMA	55	90	2	0	41	30	0	0	98	120	-18.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Peterborough City	59	114	4	0	37	49	0	0	100	163	-38.7
Cavan-Millbrook-North Monaghan TP[1]	11	0	0	0	4	0	0	0	15	0	n/a
Douro-Dummer TP	21	28	0	0	0	0	0	0	21	28	-25.0
Otonabee-South Monaghan TP	7	12	0	0	0	0	0	0	7	12	-41.7
Smith-Ennismore-Lakefield TP	21	61	0	0	0	0	0	0	21	61	-65.6
Peterborough CMA	119	215	4	0	41	49	0	0	164	264	-37.9

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Peterborough City	27	15	10	15	0	0	0	0
Cavan-Millbrook-North Monaghan TP[1]	4	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	31	15	10	15	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Peterborough City	27	34	10	15	0	0	0	0
Cavan-Millbrook-North Monaghan TP[1]	4	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	31	34	10	15	0	0	0	0

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Peterborough City	39	62	19	15	10	15	68	92
Cavan-Millbrook-North Monaghan TP[1]	5	0	0	0	0	0	5	0
Douro-Dummer TP	9	7	0	0	0	0	9	7
Otonabee-South Monaghan TP	2	5	0	0	0	0	2	5
Smith-Ennismore-Lakefield TP	14	16	0	0	0	0	14	16
Peterborough CMA	69	90	19	15	10	15	98	120

Table 3.5: Completions by Submarket and by Intended Market
January - June 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Peterborough City	69	130	21	18	10	15	100	163
Cavan-Millbrook-North Monaghan TP[1]	15	0	0	0	0	0	15	0
Douro-Dummer TP	21	28	0	0	0	0	21	28
Otonabee-South Monaghan TP	7	12	0	0	0	0	7	12
Smith-Ennismore-Lakefield TP	21	61	0	0	0	0	21	61
Peterborough CMA	133	231	21	18	10	15	164	264

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peterborough City													
Q2 2007	2	6.5	15	48.4	10	32.3	3	9.7	1	3.2	31	245,990	265,459
Q2 2006	9	14.8	15	24.6	19	31.1	15	24.6	3	4.9	61	260,900	271,895
Year-to-date 2007	2	3.6	26	47.3	16	29.1	10	18.2	1	1.8	55	249,990	267,006
Year-to-date 2006	19	16.8	34	30.1	34	30.1	23	20.4	3	2.7	113	257,000	258,360
Cavan-Millbrook-North Monaghan TP[1]													
Q2 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q2 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	1	9.1	1	9.1	3	27.3	2	18.2	4	36.4	11	300,000	339,626
Year-to-date 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Douro-Dummer TP													
Q2 2007	2	22.2	2	22.2	1	11.1	0	0.0	4	44.4	9	--	--
Q2 2006	1	14.3	1	14.3	0	0.0	3	42.9	2	28.6	7	--	--
Year-to-date 2007	2	9.5	3	14.3	3	14.3	3	14.3	10	47.6	21	375,000	514,143
Year-to-date 2006	2	7.1	5	17.9	4	14.3	9	32.1	8	28.6	28	334,500	414,893
Otonabee-South Monaghan TP													
Q2 2007	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Q2 2006	0	0.0	0	0.0	2	40.0	2	40.0	1	20.0	5	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	2	28.6	5	71.4	7	--	--
Year-to-date 2006	0	0.0	0	0.0	6	50.0	3	25.0	3	25.0	12	290,000	329,167
Smith-Ennismore-Lakefield TP													
Q2 2007	1	7.1	1	7.1	4	28.6	4	28.6	4	28.6	14	325,313	362,388
Q2 2006	0	0.0	1	6.3	5	31.3	7	43.8	3	18.8	16	322,500	346,850
Year-to-date 2007	2	10.0	1	5.0	5	25.0	6	30.0	6	30.0	20	325,313	353,116
Year-to-date 2006	4	6.6	8	13.1	22	36.1	17	27.9	10	16.4	61	290,000	315,377
Peterborough CMA													
Q2 2007	5	8.8	18	31.6	15	26.3	8	14.0	11	19.3	57	268,900	353,450
Q2 2006	10	11.2	17	19.1	26	29.2	27	30.3	9	10.1	89	280,000	309,496
Year-to-date 2007	7	6.1	31	27.2	27	23.7	23	20.2	26	22.8	114	280,000	351,400
Year-to-date 2006	25	11.7	47	22.0	66	30.8	52	24.3	24	11.2	214	268,990	299,064

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2007						
Submarket	Q2 2007	Q2 2006	% Change	YTD 2007	YTD 2006	% Change
Peterborough City	265,459	271,895	-2.4	267,006	258,360	3.3
Cavan-Millbrook-North Monaghan TP[1]	--	--	n/a	339,626	--	n/a
Douro-Dummer TP	--	--	n/a	514,143	414,893	23.9
Otonabee-South Monaghan TP	--	--	n/a	--	329,167	n/a
Smith-Ennismore-Lakefield TP	362,388	346,850	4.5	353,116	315,377	12.0
Peterborough CMA	353,450	309,496	14.2	351,400	299,064	17.5

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough
Second Quarter 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	135	3.1	220	364	422	52.1	203,133	6.3	213,565
	February	185	6.9	234	397	417	56.1	195,954	1.8	210,776
	March	236	2.6	228	483	401	56.9	202,625	5.9	202,825
	April	296	3.9	239	483	416	57.5	213,693	3.3	211,928
	May	312	-9.3	219	590	411	53.3	221,683	4.2	211,679
	June	264	-8.3	219	522	408	53.7	219,782	7.6	215,994
	July	259	-13.7	216	475	399	54.1	226,887	-1.8	212,540
	August	283	-8.4	233	465	421	55.3	211,442	-0.9	208,816
	September	242	5.7	230	434	415	55.4	218,648	7.8	214,452
	October	221	-7.5	228	351	406	56.2	202,816	1.2	209,672
	November	153	-21.5	196	242	399	49.1	222,369	7.2	230,759
	December	128	3.2	252	154	445	56.6	211,402	9.8	220,523
2007	January	166	23.0	265	387	438	60.5	211,317	4.0	220,011
	February	201	8.6	248	403	428	57.9	223,327	14.0	233,202
	March	208	-11.9	211	561	464	45.5	213,616	5.4	220,152
	April	303	2.4	238	504	425	56.0	217,194	1.6	218,442
	May	341	9.3	243	591	415	58.6	229,081	3.3	221,395
	June	310	17.4	254	481	395	64.3	237,231	7.9	228,876
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2006	872	-4.9		1,595			218,395	4.9	
	Q2 2007	954	9.4		1,576			227,954	4.4	
	YTD 2006	1,428	-1.6		2,839			211,439	4.6	
	YTD 2007	1,529	7.1		2,927			223,589	5.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Second Quarter 2007

		Interest Rates			NHPI, Total, (Ontario) 1997=100	CPI, 2002 =100 (Ontario)	Peterborough Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	135.4	108.2	54.4	5.9	63.7	699
	February	667	5.85	6.45	135.7	107.9	54.5	5.3	63.3	693
	March	667	6.05	6.45	136.0	108.8	52.9	6.9	62.2	689
	April	685	6.25	6.75	136.5	109.1	52.5	7.2	62.8	710
	May	685	6.25	6.75	136.8	109.5	53.3	6.7	63.3	711
	June	697	6.60	6.95	137.3	109.3	54.2	6.1	63.5	713
	July	697	6.60	6.95	137.9	109.0	55.4	5.1	64.8	715
	August	691	6.40	6.85	138.6	109.1	55.4	5.6	64.2	743
	September	682	6.40	6.70	138.7	108.5	55.1	5.9	64.5	750
	October	688	6.40	6.80	138.7	108.4	53.8	6.4	63.4	733
	November	673	6.40	6.55	139.1	108.6	53.9	6.0	62.0	702
	December	667	6.30	6.45	139.2	108.8	53.3	5.5	62.4	696
2007	January	679	6.50	6.65	139.3	108.6	53.7	5.0	62.1	694
	February	679	6.50	6.65	139.4	109.7	54.6	5.0	62.7	680
	March	669	6.40	6.49	139.7	110.8	54.7	4.6	62.3	665
	April	678	6.60	6.64	139.8	111.1	54.0	5.3	62.5	666
	May	709	6.85	7.14	140.3	111.6	54.5	5.6	63.4	685
	June	715	7.05	7.24		111.1	54.6	6.7	63.7	718
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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